

From: "Vickie Fastnacht" <vfastnacht@cornerstonebk.com> on 03/26/2004 03:50:39 PM
Subject: Regulation BB - Community Reinvestment Act

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March 26, 2004

Dear Federal Reserve:

As a community banker, I strongly endorse the federal bank regulators' proposal to increase the asset size of banks eligible for the small bank streamlined Community Reinvestment Act (CRA) examination from \$250 million to \$500 million and elimination of the holding company size limit (currently \$1 billion). This proposal will greatly reduce regulatory burden.

When a bank must comply with the requirements of the large bank CRA evaluation process, the costs and burdens increase dramatically. And the resources devoted to CRA compliance are resources not available for meeting the credit demands of the community.

Increasing the size of banks eligible for the small-bank streamlined CRA examination does not relieve banks from CRA responsibilities. Since the survival of many community banks is closely intertwined with the success and viability of their communities, the increase will merely eliminate some of the most burdensome requirements.

I urge the agencies to seriously consider my thoughts and concerns on this matter.

Sincerely,

Vickie J. Fastnacht